



Bicentennial Era

AMERICAN REVOLUTION BICENTENNIAL COMMISSION NEWSLETTER

FOR IMMEDIATE RELEASE

SEPTEMBER 30, 1970

Controversy surrounded the coins and medals program to be adopted by the American Revolution Bicentennial Commission during a public hearing on position papers presented by the U.S. Treasury and representatives of private industry.

Mr. George E. Lang, a Commissioner on the American Revolution Bicentennial Commission, and Chairman of the Commission's Advisory Panel on Coins and Medals, presided over the Panel meetings on September 29, 1970, (open to the public) and September 30, 1970, (closed to the public) as the first plenary session of the Advisory Panel on Coins and Medals. The meetings took place in Washington, D.C., in Room 2010 of Federal Office Building Number 7, located at 17th and Pennsylvania Avenue, Northwest.

The public hearing on Tuesday was part of the initial two-day session just concluded in Washington, D.C., of the American Revolution Bicentennial Commission's Advisory Panel on Coins and Medals composed of distinguished numismatists gathered to advise the ARBC on the most suitable coin and medal program for the Bicentennial Era.

The Honorable Mary T. Brooks, Director of the Mint, presented the Treasury Department's long standing opposition to the issuance of any special commemorative coin because of past abuses that have led to hoarding and private profiteering in contradiction of the purpose of the coinage system as a medium of exchange.

Mrs. Brooks said that commemorative coins do not circulate and invade the production capacities of the Mint. As an example of a commemorative which neither sold nor circulated, Mrs. Brooks cited the 5,000,000 Stone Mountain Memorial 50 cent pieces authorized for minting in 1925. Mrs. Brooks said 2,310,000 of these pieces were coined and 1,000,000 were returned to the mint for melting.

"In 1946," Mrs. Brooks added, "5,000,000 Booker T. Washington 50 cent pieces were authorized. Subsequently, 3,166,000 were coined and 1,571,631 were returned for melting."

Mrs. Brooks did state "it would be appropriate for the Mint to produce the national medal in honor of the nation's 200th Anniversary, and the Mint is prepared to release it at cost to the Bicentennial Commission for distribution and sale."

She suggested that "the Mint could make a limited issue of the national medal in silver for use as awards or for other special purposes.

"However, in order to obtain the widest circulation of a medal at a reasonable price, the Mint suggests that the national medal be struck in quantity in bronze."

Mr. Joseph Segel, President of the privately owned Franklin Mint in Pennsylvania, challenged the validity of federal competition in the medallic commemorative program.

Mr. Segel said that according to his reading of the Joint Resolution of Congress which established the ARBC in 1966, "there was certainly no mandate that the Commission directly involve itself in licensing, production, or distribution" of commemorative medals.

"The spirit of the American Revolution is the spirit of freedom," Mr. Segel said. "Encouraging private enterprise and localized private and public organizations to do all they wish to commemorate the American Revolution, without federal competition, is in the finest tradition of this philosophy."

Mr. Segel did favor government issue of commemorative coins, award medals, certificates of recognition, or stamps. "The idea of seeking a change in the design of our circulating coins and paper money is an excellent proposal," he said.

The Medalllic Art Company's President, Mr. William Trees Louth, of New York City, recognized the U.S. Mint's traditionally established authority to produce a national medal. He also favored new coinage designs for the 200th anniversary and encouraged the American Numismatic Association to press for a change in the law which prohibits a new coin design more oftener than every 25 years.

Mr. Louth said a primary reason in urging a change in the statute "is the American sculptor is forgetting how to design a coin."

In order to emphasize his company's sincere interest in art medals, Mr. Louth said: "The Medallic Art Company is placing \$3,000 in escrow to be used as prize money in a nationwide competition to design a medal to commemorate this Bicentennial."

Speaking for the Paramount International Coin Corporation, of private distributors of coins and medals, Mr. Edward K. Moss recognized that "government mints are an official issuing agency and as such give the product a cachet and authority and popular appeal no private mint can match."

Mr. Moss added: "We feel that the U.S. Mint should be used for ARBC medals and that private mints should work with the States and cities and private groups and in the creation of their own offerings, all told a very large field and one that should be cultivated carefully also in the interest of extending and promoting participation in the Bicentennial."

Mr. Moss said private companies and, particularly Paramount, are prepared to act as agents for the Commission in organizing and managing all aspects of the marketing function required by a Bicentennial Medal program.

He projected a net income to the ARBC from medals program sales of \$24,000,000.

Mr. Moss said, "Paramount could finance the entire operation -- both production and distribution -- if it were appointed to work with the Commission in effecting distribution and could share in the revenues of the Commission made possible by our investment in effort, manpower, skills, and financing."

The President of the American Numismatic Association, Herbert M. Bergen, presented to the Advisory Panel the position he felt was held by the majority of the 26,000 members of his coin and medal collectors association.

Mr. Bergen advocated the issuance of two official Bicentennial medals, a commemorative coin to be struck by the U.S. Mint, and fractional paper currency in the denomination of 50 cents issued by the Bureau of Engraving and Printing.

Mr. Bergen recommended that the official Bicentennial medal be struck by the U.S. Mint but warned: "The commercial aspects that come into play here must in all events be subservient to the underlying theme and purpose of the Bicentennial."

Although numismatists could like to see a complete change in the designs of the federal coinage, Mr. Bergen recognized that such an across-the-board change "is far more than anyone can reasonably expect from either the Mint, the Treasury Department, or Congress."

"Without Congressional funding," Mr. Bergen said, "the Mint would be hard pressed to keep within its budget with such a complete change in its coinage. Rather than ask for the impossible, it seems more sensible to ask for something that seems logical and possible to obtain."

The second day of the meeting, Wednesday, September 30, was taken up with extensive discussions about the proposed Bicentennial coins and medals program to be recommended. The initial findings and recommendations of the Advisory Panel will be presented to the American Revolution Bicentennial Commission at its next meeting in Washington on October 27.

This distinguished Advisory Panel consists of:

Mrs. Margo Russell, Editor of "Coin World" - Vice Chairman of the Advisory Panel
Mr. Herbert M. Bergen, President, American Numismatic Association
Mrs. Elvira Clain-Stefanelli, Curator, the National Museum of History and Technology
Dr. Vladimir Clain-Stefanelli, Curator, the National Museum of History and Technology
Mr. Henry Grunthal, Curator of European and Modern Coins, The American Numismatic Society
Mr. Clifford Mishler, Editor, Numismatic News
Mr. Don Taxay, Flushing, New York
Mr. Ralph J. Menconi, distinguished sculptor and creator of the Nixon Medal
Mr. Eric Newman, distinguished collector

From Federal Agencies:

The Honorable James Conlon, Director of the Bureau of Engraving and Printing
The Honorable Mary Brooks, Director of the Bureau of the Mint
The Honorable Charles Walker, Under Secretary of the Treasury
Mr. Douglas MacAgy, National Endowment for the Arts

October 9, 1970

Dear Herb,

It was not clear to me as to whether Committee No. 2, as to feasibility, has jurisdiction over the fractional paper money problem at this time and, if so, whether it is to go into it at this time.

What is your thought?

Enclosed
Fractional paper money should be included under feasibility as I understand it. Cinton must be contacted, Herb
and I will help you do so

From the desk of

ERIC P. NEWMAN

Numismatic Scrapbook

MAGAZINE



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Cold Shoulder To Kids?

As one of its first moves since establishment of the Numismatic Society, the Mint announced a new price schedule for the extensive series of National medals (see page 1266).

Director Mary T. Brooks cited in her 1 post when she resigned September 13 that price increases would take effect October 1. Raising prices on the beautiful medallists (numbers 80, 807-809, 912 and 915-916) from 40 cents to \$1.10 — both prices postpaid — violates her announced policy of encouraging children in collecting.

There is little doubt costs have increased since these medallists were last tried in 1972. Few collectors will quibble with prior advances on the largest medallists, and the Mint softened the blow somewhat with its new "mini" medal series at 60 cents postpaid.

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October 1970

Lee Hewitt Says... Expand Mint Service!

As one of the earliest (if not the earliest) to suggest the establishment of a numismatic agency in Washington, I was naturally pleased at the announcement made by Mrs. Mary T. Brooks, director of the Mint, at the American Numismatic Association convention in St. Louis.

My thought for a numismatic agency was for a total Treasury department effort, not just the Mint Bureau, so there would be items for paper money collectors as well as those whose numismatic interests are solely either coins or medals.

Of course, we can't expect Utopia overnight and the majority of collectors would be satisfied by establishing a Mint service. It is a great leap forward. Those who are interested in coins (a group which vastly surpasses the coin and paper money buffs), will feel, as time goes on, that nothing has been changed if the Numismatic Service consists of the same two items made available in the past: Proof and Uncirculated sets.

Until the Bureau of Engraving and Printing becomes part of the numismatic agency, paper money collectors will be left out in the cold. Since silver certificates have been discontinued, the Bureau of Engraving and Printing is more or less a redundant printer for the Federal Reserve system, so that presents difficulties for BEP to make numismatic items available.

The only area of paper money left in complete control of the Treasury department is "United States Notes," which by act of Congress, May 3, 1878, must be maintained at \$346,681,016. The Treasury department is currently meeting that requirement by printing \$100 denominations, having discontinued the \$2 and \$5 red seals in 1966 and 1967.

The Bureau could join the
(Continued on page 1290)

Advertising Deadline

In our office PRIOR to October 15 for November issue; PRIOR to November 15 for December issue.
Ad rates on page 1339.

Editorial Con't.

(Continued from page 1235)

Numismatic Service by printing some low denominations red seals and not forcing them in sheets.

The two or three designs in paper money are entirely within the province of the Secretary of the Treasury. The "red seals" could be used as a commemorative vehicle. Another thought that comes to mind is separating the serial number face with low numbers, unusual numbers, etc.

In 1966, with the ANA convention scheduled for the hometown I had considerable correspondence with Henry Flonatay, then head of P&D regarding issues a wide range within \$100 and commemorative creation of the original 1967 Silver Commemorative set. At that time, and perhaps due to "overexposure" right there had been initializations on commemorative issues. Flonatay's decision to limit a second set for the 1969 and 1970 conventions.

So much for the possibility at the BEP putting in the set, and back to the Mint Bureau. Among possible "new items" the Numismatic Service could offer under existing conditions are "miniature bags." Personally I always interest in coins in a sealed bag full size or miniature set. I must agree with either of SAM Richard S. Yeoman and Chester Krause, who bring up the idea from St. Louis that a little bag of \$2 worth of cents would be a big seller, even with a surcharge to take care of specially printed bags, mailing, etc.

If the Mint wishes to maintain its dollar volume at the world's largest ledger it will have to recognize the necessity of occasionally creating a "surprise" — or what collectors will believe to be a surprise. The announcement that 1970 half dollars will only be issued for collectors gave a spark of life to a continually deteriorating proof set market despite the fact that the "collector collage" will be three million "S" and two million "D", which is a lot of coins when viewed on the one-to-a-collector basis.

There are those that put up a pretty

good argument to the effect that the coin market decline of the past few years was helped along by the Mint simply off too many millions of dollars in too short a space of time about \$40 million in a year two-year period with catch-up of 1967, 1968 and 1977 Special Mint Sets plus 1978 Apollo. Especially so when that huge sum of money failed to produce a strong secondary market.

Using three million proof sets and two million Uncirculated sets (1970) as a base, the Mint is doing a \$20 million-a-year business in these two categories, which is more than the yearly gross business of most of the really big coin dealers combined.

Maintaining a year after year volume of that magnitude could very well turn out to be a bad idea without creating a surplus now and then, which would trigger a secondary market and maintain speculative interest in the sets.

I imagine it would be difficult to convince the Mint that restricting 1971 regular sets to 1969, 1970 sets would be a good move in the long run. Distributing 500,000 sets or a more or less like a collector plan could be more hypocritical orders only on an official application. They had equivalents sounding similar to that on the bottom of the income tax form with added words reading that no other person can apply for a refund for their income etc.

Only the most recalcitrant would endeavor to pass off in the name of their personal under these circumstances.

The real solution, one that would maintain sales and at the same time give collectors a "new coin" every year, is to obtain an act of Congress permitting the Mint to issue a commemorative coin each year in the proof sets, of its choice of denomination, event and design. From a collector's viewpoint long rows of those same faces get pretty dull.

Commemoratives in proof sets (dislodge all the old stock arguments against their issue) — LFH

Readers! Write YOUR thoughts on the Numismatic Service to Scrapbook!

Numismatic Scrapbook Magazine, Sidney, Ohio



AMERICAN NUMISMATIC ASSOCIATION

Chartered by Congress

HERBERT M. BERGEN

President

604 No. Harbor Blvd., FULLERTON, CALIF. 92632

October 14, 1970

Mr. Eric P. Newman
P.O. Box 14020
St. Louis, Missouri 63178

Dear Eric:

In compliance with your request of October 9, I am submitting here-with my views for drafting the report of Committee #2 of the ANA Coins and Medals Panel.

Generally speaking, I will stand on the recommendations expressed in my position paper that was read to the Advisory Panel on Sept. 29. I will also hold firm with any statements that I made and with my votes at the meeting on Sept. 30.

I have given further thoughts to particulars about precedents, feasibility and enabling legislation. These I am giving you herewith.

PRECEDENTS

I am in agreement with your outline of coin precedents and I do not support proposals for a complete change in US Coinage to commemorate the Bicentennial in 1976. As I see it, these proposals ask for too much change and I see no chance that The Treasury and Congress will approve such drastic proposals.

If changes can be made in one or two of our regular issue coins under present laws and regulations, I will be in favor of new reverses that will relate to the American Revolution. This would, of course, make the changed coins appear as commemorative issues.

There are sufficient precedents for the issue of commemorative coins and I urge the panel to recommend to the Commission that such a coin be struck in 1976. As I indicated in my position paper, I would favor a dollar size coin as most suitable for the occasion.

The precedents for issues of bicentennial medals are of long standing and cannot be questioned.

There is a precedent also for the issue of fractional paper money during the bicentennial year 1976. Numerous issues of fractional paper money were authorized during the Civil War Period. I know of no law or Treasury regulation that forbids such an issue at this time.



AMERICAN NUMISMATIC ASSOCIATION

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HERBERT M. BERGEN

President

604 No. Harbor Blvd., FULLERTON, CALIF. 92632

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FEASIBILITY

A complete change of our coinage for the Bicentennial is not considered feasible because both the Directors of the Mint and the BEP oppose such a complete change, and I would not expect Congress or The Treasury Department to override their opposition. To request such a drastic change could react against the more reasonable requests that may be proposed by the Advisory Panel for adoption by the Commission.

Although the Directors of the Mint and the BEP did not vote to support a commemorative coin issue either by a change in the reverse in one of our current coins or by issue of separate commemorative coins, it is my opinion that production of such a coin or coins can be accommodated if sufficient lead time is given for production scheduling.

The striking of medals is, according to Mint officials, entirely feasible if the quantities and forms are limited to production capacities.

Regarding the issue of a 50¢ fractional currency note, we have the assurance of the Director of the BEP that this was feasible if sufficient lead time is allowed and the issue is limited to the year 1976. The only question about feasibility was pointed out by Mr. Conlon at the Sept. 30 meeting. It was his recommendation that the fractional currency be issued as a US Note which could be authorized by the Treasury without approval of Congress under an old law that still governs the issue of \$100 bills and would apply also to fractional bills. Mr. Conlon thought it advisable to avoid going through the Federal Reserve Bank which would involve multiple issues conforming to the twelve districts and would further meet with distribution regulations under the Federal Reserve System. Mr. Conlon also indicated that the Federal Reserve Bank is not favorable to any proposals that would be made in the interest of numismatics.

ENABLING LEGISLATION

I have the impression, gathered from talks with Treasury officials, that any coins and medals program for the Bicentennial celebration that will require enabling legislation has two strikes against it. The program that has the best chance of being adopted is one that will require only Treasury Department approval. Enabling legislation

Enclosure
see photocopy of Lee H. Witt
article in Oct. 24, 1970 Scrapbook.



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President

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page 3

is always subject to being stalled in Congressional committees and too often left there until it is too late to accomplish its purpose. Therefore I feel we should recommend such proposals as will not need enabling legislation.

I have a copy of Clifford Mishler's letter of October 5 to Mr. George E. Lang. I must say that Cliff was out of order in doing this. As I recall, his remarks at the luncheon meeting of Committee #2 agreed in principle with the report that you later made to the panel. It seems he had his mind changed by his boss after he returned to Iola. He claims that he contacted members of Congress after the panel meeting and that they gave support to his views for changing our coinage and currency. I had a meeting with Mrs. Lenore Sullivan after the panel meeting and was told by her that if we had a specific proposal, it would be considered by her sub-committee on coins and medals. In no way did she imply that a complete change in our coins and currency would be acceptable. I mentioned to her my suggestion for striking a 1976 Continental Currency Dollar in pewter. She seemed to be intrigued by this idea of producing a souvenir or commemorative piece and she suggested I should follow up on this idea.

Incidentally, Mrs. Sullivan told me that Mr. Mishler had tried to see her while she was away from her office. From this, I would assume that this was not one of the Congressional contacts that he mentions in his letter.

I trust that I have given you views and information that will assist you in drafting your final report to the panel chairman.

Sincerely,

A handwritten signature in cursive ink that reads "Herbert M. Bergen".

Herbert M. Bergen
President

HMB/mc

AMERICAN REVOLUTION BICENTENNIAL COMMISSION

Advisory Panel on Coins and Medals

REPORT

of

Production and Distribution Subcommittee

1. Goals

The ARBC Advisory Panel on Coins and Medals on September 30, 1970 approved the following commemorative items and requested its committees to report on their feasibility and methodology:

A. A change in design for the year 1976 and thereafter of all denominations of United States coins then current.

B. A commemorative 50-cent or one dollar coin to be minted only for distribution in 1976.

C. A 50-cent denomination commemorative paper money issue only for distribution in 1976.

D. A series of commemorative medals, one medal to be issued in selected sizes and metals on July 4 of each year from 1971 through 1976.

E. A series of medals for philatelic-numismatic combination to tie into commemorative postage stamp issues.

F. Appropriate award medals.

2. Precedents

The change in design on all United States denominations in one year has never taken place and should have an exciting impact in celebrating the Bicentennial and in carrying its message into the future. The precedent of retaining a design change for 25 years will have been followed except with respect

to the Kennedy 50¢ piece which was introduced when the Franklin 50¢ piece had only been issued 16 years. The pending Eisenhower dollar legislation could, if approved, result in another exception.

Commemorative coins and medals have often been issued, but a commemorative paper money issue would be an innovation.

3. Legislation

While some design changes on the regular United States coinage can be undertaken by the Treasury Department without an enabling act, the 25-year circulation requirement as well as the portrait and legend specifications would limit a free choice of designs for coinage. The year of coinage dating requirement would limit the advance accumulation of a supply of coin. Therefore legislation as to regular United States coinage is a practical necessity.

A United States commemorative coin and a United States commemorative 50¢ paper money issue would definitely require enabling legislation. The paper money could be in the form of United States notes to avoid the need for Federal Reserve Bank involvement.

Commemorative medals could be made official by approval of the ARBC but an Act of Congress designating them as national medals would increase their desirability and distribution in a wider dissemination of their message and a greater income for ARBC.

The attitude of the affected divisions of the United States Treasury Department toward the Bicentennial program is one of ~~the~~ sincere cooperation but because of money shortages, the need for expanded facilities, expense problems and past experiences

it appears that those divisions involved prefer the initiation of changes for the Bicentennial to come from Congress. Naturally their approval of all items to be produced by them would be in any legislation so that their discretion could be freely exercised and their suggestions utilized.

4. Use of Precious Metals

The design change in regular United States coins would not affect whatever metals are currently being used in 1975. A 1976 commemorative coin could be struck in silver to increase its appeal, but being sold for a substantial premium over intrinsic value would not consume a precious metal in quantities which could not readily be replaced. Commemorative medals could be struck in sterling silver, and bronze and the premium would more than cover their cost whether struck at the United States Mint or elsewhere. A few medals might be struck in gold for presentation to the living presidents, etc.

5. Production

All United States coins, regular and commemorative, would necessarily have to be struck at the United States Mints. Proof sets of regular United States coinage would be made as is customary. The medals preferably should be struck at one of the United States Mints if the work can be accomplished without interference with other programs. Consideration should be given to the authorization of the Mint to subcontract high relief work or large size medals, etc. rather than have ARBC contract with private firms for that work.

The commemorative paper money would be printed by the United States Bureau of Engraving and Printing.

All production should be in sufficient quantity so that there is no cut off until all reasonable desires of the public have been met.

Holders for medals and philatelic-numismatic combinations should be prepared under the control of ARBC.

6. Proceeds of Sales

The regular series of United States coins dated 1976 and thereafter would be distributed at face value (except for proof sets and Mint sets customarily prepared for numismatists). The 50¢ paper money would also be issued at face value. This would enable the public to have Bicentennial souvenirs for face value. The true profit to the government on the retention as souvenirs of non-specie issues of coins and paper money would be substantial, just as the retention of postage stamps as collectors' items has been for many years. The premium on a commemorative coin and the profit on the sale of commemorative medals would benefit ARBC and enable it to carry out other activities for which funds may not be readily available. The abuses on the sale of commemorative coins in prior years can be eliminated by the use of the Mint Numismatic Service, the Postal Department, the banks, or an ARBC controlled facility.

7. Distribution

Appropriate quantities of all Bicentennial coins, paper money and medals should be stockpiled before any distribution of an item is begun. If shortages are eliminated there will be enthusiasm for and satisfaction with the program. Complaints will be minimal and conditions for profiteering will not arise. Mint

sets, proof sets, commemorative coins and medals should be available through the Mint Numismatic Service if possible. Whether the banks should participate in such a distribution must be given further consideration. Post Offices could take orders for Philatelic-Numismatic combination items and because of the need for cancellation can distribute such items through its facilities.

8. Recommendation

If the Panel's recommendations to ARBC are approved this subcommittee stands ready to pursue outlined programs in depth with appropriate public officials after receiving such changes or suggestions as ARBC or the Panel may offer.

Respectfully submitted,

Advisory Members

Hon. Fred Schwengel
Hon. Charles Walker
Hon. Mary T. Brooks
Hon. James A. Conlon

Ordinary Members

Herbert M. Bergen
V. Clain-Stefanelli
Henry Grunthal
Clifford Mishler
Eric P. Newman, Chairman

Recommendations

RECOMMENDATIONS FOR THE ISSUE OF SILVER MEDALS TO COMMEMORATE
THE BICENTENNIAL OF THE AMERICAN REVOLUTION

Pursuant to the discussions held and the decisions reached at the meeting of the ABA Panel on coins and medals, the following recommendations as to medals are submitted:

- a. The medals should be national in character and issued by the Commission for distribution to as many people as possible.
- b. They should be produced by a United States Mint and only in case of necessity subcontracted to private mints or medallic art companies which might be better equipped to strike the larger size medals.
- c. The first medal should be dated 1971 and should be issued in two diameters, 1-1/2 inches and 2-1/2 inches. Each medal should be struck in two materials, bronze and sterling silver. A unique specimen struck in gold should be presented to the President of the United States. The same procedure should be followed in each year from 1972 through 1976.
- d. The design of each medal should be in accordance with the criteria of the art and history committee of the Panel.
- e. An act of Congress approving the series should be sought as the sales potential would be much greater. The Mint has indicated it would make the medals on either basis.
- f. The selling price of the medals should be kept at a minimum, particularly for the smallest size in bronze, so that every school child can afford to own one.
- g. The distribution of these medals should be through the newly created Numismatic Service Agency of the Mint, if possible, but could be through a commercial enterprise such as the Paramount International Coin Corporation of Englewood, Ohio.
- h. Packaging should be in a simple box, but with a stand for the larger size medals in order to facilitate presentation in show cases or mounting in the home.

RECOMMENDATIONS FOR THE ISSUE OF COINAGE MEDALS TO Commemorate
THE BICENTENNIAL OF THE AMERICAN REVOLUTION

- i. The date of release of such medals should coincide with Independence Day of the years 1971 through 1976.
- j. Quantities to be struck should be left open until a useful estimate based on the response to advertising and solicitation of orders can be obtained.
- k. Post Office cooperation in orders and deliveries should be sought.
- l. In addition to the six medals outlined under Sections a-k, I would recommend the adoption of one or more medals, different in design, for distribution with the issuance of stamps commemorating the occasion. These medals should be tied in by design to the commemorative postage stamps, and could be mailed in philatelic mailers. Such a philatelic-numismatic combination has a great revenue potential for the A. S. E. C. The Commission could avail itself of the AMF Company which has a patent for such a combination mailer. The order filling and mailing could be turned over to an independent agency such as the Paramount International Coin Corporation if ANMM or the Post Office Department cannot handle the matter.

(Submitted by Henry Granthal
and revised by Eric F. Newman.
(Commentary requested promptly).

SMITHSONIAN INSTITUTION

WASHINGTON, D. C. 20560

October 16, 1970

Mr. Eric P. Newman, Chairman
Coin Committee No. 2 of the
ARBC Coins and Medals Panel
P.O. Box 14020
St. Louis, Missouri 63178

Dear Eric:

I am pleased to acknowledge your letter of October 9th and must say that I had hoped to have the minutes of the first meeting of the ARBC Coins and Medals Panel before making any further comments. In any event, I will try to present some preliminary remarks.

Precedents, I feel, are immaterial since this is an unique occasion for us to consider. I believe, therefore, that action by Congress based on the President's recommendation, who we hope in turn would draw upon the ARBC proposals, is the course that will be followed.

United States coinage as it developed during the 20th century has taken a "commemorative" character and, therefore, we have an established trend. The wording for enabling legislation can be based on various Acts of Congress and particularly the Act regarding the Kennedy half dollar.

I am attaching copies of "An Act To aid in carrying out the Act of Congress approved April twenty-fifth, eighteen hundred and ninety, entitled 'An act to provide for celebrating the four hundredth anniversary of the discovery of America by Christopher Columbus, by holding an international exposition of arts, industries, manufactures, and products of the soil, mine, and sea, in the city of Chicago, in the State of Illinois,' and appropriating money therefor."; also copies of "Act of Congress Authorizing Centennial Medals" and "Official Notice Promulgated by the Centennial Board of Finance." These might prove helpful in many ways.

Timing: The new coins must be ready for general distribution in 1976. Provisions for stockpiling should be made. I am somewhat hesitant, however, to go into this since it might be considered an intrusion into an area belonging to the Bureau of the Mint.

The National Medals should be released not earlier than 1976. The Annual Medals should be, I believe, extended beyond '76.

Distribution: The new coins would, of course, be distributed, as usual, through the Federal Reserve System. Proof sets and selected uncirculated sets would be best distributed through the United States Mint facilities (Numismatic Agency).

The National Medals should be distributed through the ARBC and/or agents appointed by the ARBC. The distribution method used for Inaugural Medals may be cited as examples in point. The same applies to the Annual Medal Series.

Packaging: The design of packaging should be determined for proof and uncirculated sets by the Treasury Department in cooperation with ARBC. Use of special ARBC insignia is, of course, in order. The package should have a distinctive appearance and great care should be exercised in making it as attractive as possible. The same applies to the packaging of the medals. It should not be allowed to become trite. This requires an early determination of the pertinent details since the annual issue should start in 1971.

Special Metals and Alloys: May I repeat my previous suggestion that e.g., Columbium or some special alloy which the Mint or the Battelle Memorial Institute would recommend be used for the striking of the medals.

Since it is so time consuming to prepare special reports which may be difficult to consolidate, it might be desirable that we meet at some mutually convenient time.

Cordially yours,

V. Clain-Stefanelli
V. Clain-Stefanelli
Curator
Division of Numismatics

Attachments

[PUBLIC—No. 203—52d CONGRESS]

An Act To aid in carrying out the act of Congress approved April twenty-fifth, eighteen hundred and ninety, entitled "An act to provide for celebrating the four hundredth anniversary of the discovery of America by Christopher Columbus, by holding an international exposition of arts, industries, manufactures, and products of the soil, mine, and sea, in the city of Chicago, in the State of Illinois," and appropriating money therefor.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That for the purpose of aiding in defraying the cost of completing in a suitable manner the work of preparation for inaugurating the World's Columbian Exposition, authorized by the act of Congress approved April twenty-fifth, anno Domini eighteen hundred and ninety, to be held at the city of Chicago, in the State of Illinois, there shall be coined at the mints of the United States silver half-dollars of the legal weight and fineness, not to exceed five million pieces, to be known as the Columbian half-dollar, struck in commemoration of the World's Columbian Exposition, the devices and designs upon which shall be prescribed by the Director of the Mint, with the approval of the Secretary of the Treasury; and said silver coins shall be manufactured from uncurrent subsidiary silver coins now in the Treasury, and all provisions of law relative to the coinage, legal-tender quality, and redemption of the present subsidiary silver coins shall be applicable to the coins issued under this act, and when so recoined there is hereby appropriated from the Treasury the said five millions of souvenir half-dollars, and the Secretary of the Treasury is authorized to pay the same to the World's Columbian Exposition, upon estimates and vouchers certified by the president of the World's Columbian Exposition, or in his absence or inability to act, by the vice-president, and by the director-general of the World's Columbian Commission, or in his absence or inability to act, by the president thereof, and the Secretary of the Treasury, for labor done, materials furnished, and services performed in prosecuting said work of preparing said Exposition for opening as provided by said act approved April twenty-fifth, eighteen hundred and ninety; and all such estimates and vouchers shall be made in duplicate, one to be filed with the Secretary of the Treasury, the other to be retained by the World's Columbian Exposition: *Provided*, however, That before the Secretary of the Treasury shall pay to the World's Columbian Exposition any part of the said five million silver coins, satisfactory evidence shall be furnished him showing that the sum of at least ten million dollars has been collected and disbursed as required by said act: *And provided*, That the said World's Columbian Exposition shall furnish a satisfactory guaranty to the Secretary of the Treasury that any further sum actually necessary to complete the work of said Exposition to the opening thereof has been or will be provided

by said World's Columbian Exposition; but nothing herein shall be construed so as to delay or postpone the preparation of the souvenir coins hereinbefore provided for. And there is hereby appropriated, out of any moneys in the Treasury not otherwise appropriated, the sum of fifty thousand dollars, or so much thereof as may be necessary, to reimburse the Treasury for loss on the recoinage herein authorized.

Sec. 2. That the appropriation provided in Section one of this act shall be upon condition that the said World's Columbian Exposition maintain and pay all the expenses, costs, and charges of the great departments organized for the purpose of conducting the work of the Exposition, said expenses, costs, and charges to be paid out of the funds of the said World's Columbian Exposition.

Sec. 3. That fifty thousand bronze medals and the necessary dies therefor with appropriate devices, emblems, and inscriptions commemorative of said Exposition celebrating the four hundredth anniversary of the discovery of America by Christopher Columbus, shall be prepared under the supervision of the Secretary of the Treasury at a cost not to exceed sixty thousand dollars, and the Bureau of Engraving and Printing, under the supervision of the Secretary of the Treasury, shall prepare plates and make therefrom fifty thousand vellum impressions for diplomas at a cost not to exceed forty-three thousand dollars. Said medals and diplomas shall be delivered to the World's Columbian Commission, to be awarded to exhibitors in accordance with the provisions of said act of Congress approved April twenty fifth, eighteen hundred and ninety, and there is hereby appropriated, from any moneys in the Treasury not otherwise appropriated, the sum of one hundred and three thousand dollars, or so much thereof as may be necessary, to pay the expenditures authorized by this section; and authority may be granted by the Secretary of the Treasury to the holder of a medal, properly awarded to him, to have duplicates thereof made at any of the mints of the United States from gold, or silver, or bronze, at the expense of the person desiring the same.

Sec. 4. That it is hereby declared that all appropriations herein made for, or pertaining to, the World's Columbian Exposition are made upon the condition that the said Exposition shall not be opened to the public on the first day of the week, commonly called Sunday; and if the said appropriations be accepted by the corporation of the State of Illinois, known as the World's Columbian Exposition, upon that condition, it shall be, and it is hereby, made the duty of the World's Columbian Commission, created by the act of Congress of April twenty fifth, eighteen hundred and ninety, to make such rules or modification of the rules of said corporation as shall require the closing of the Exposition on the said first day of the week commonly called Sunday.

Sec. 5. That nothing contained in this act shall be construed to supersede or in any manner alter or impair the force or validity of the provisions of section fifteen of the act of Congress approved anno Domini April twenty fifth, eighteen hundred and ninety.

Approved, August 5, 1892.

[PUBLIC—No

LAFAYETTE MONUMENT: To the cost of a pedestal, and cost of erecting a monument in t designed by the Lafayette M participation of the United teen hundred the Secretary authorized to purchase in the worth of silver bullion, or se the purpose herein provided at the mints of the United & fineness to the number of the Lafayette dollar, struck monument to General Lafayette youth of the United States coins shall be prescribed by pral of the Secretary of relative to the coinage, and dollars shall be applicable when so coined, there is her said fifty thousand of sou Treasury is authorized to Lafayette Memorial Comm the direction and authorit United States to the Paris

Approved, March 8, 1892.

ORIGINAL DOCUMENTS.

Act of Congress Authorizing Centennial Medals.

Be it enacted by the Senate and House of Representatives of the United States in Congress assembled: That medals with appropriate devices, emblems and inscriptions, commemorative of the Centennial Anniversary of the Declaration of Independence, be prepared at the mint at Philadelphia for the Centennial Board of Finance, subject to the provisions of the fifty-second section of the coinage act of eighteen hundred and seventy-three, upon the payment of a sum not less than the cost thereof, and all the provisions whether penal or otherwise of said coinage act against the counterfeiting or imitating of coins of the United States shall apply to the medals struck and issued under the provisions of this act.

Approved June 16, 1874.

Official Notice Promulgated by the Centennial Board of Finance.

UNITED STATES CENTENNIAL BOARD OF FINANCE,
PHILADELPHIA, March 24, 1875.

It being deemed essential "that medals, with appropriate devices, emblems, and inscriptions, commemorative of the centennial anniversary of the Declaration of Independence," should be officially issued, the Congress of the United States, by special act, approved June 16, 1874, directed the same to be prepared at the Mint for the Centennial Board of Finance, subject to the provisions of the fifty-second section of the coinage act of 1873, upon the payment of a sum not less than the cost thereof, and all the provisions, whether penal or otherwise, of said coinage act against the counterfeiting or imitation of coins of the United States shall apply to the medals struck and issued under the provisions of this act. These medals having been prepared and issued are now being sold by the Centennial Board of Finance and its agents, and the profits arising therefrom strictly applied in aid of the preparation for the celebration of the anniversary which the medals commemorate. They are the only medals relating to the great events of 1876, officially issued, and may be readily distinguished from any of the tokens styled Centennial medals and issued by private parties for their individual profit, from the fact that in addition to the designs and other wording, the larger medals have stamped upon them "Act of Congress, June, 1874," and the others, "By authority of the Congress of the U. S."

These official medals are of four kinds: small gilt at \$1; large bronze at \$2; coin silver at \$3; large gilt at \$5, or all inclosed in one case at \$11. Cautionary notice is hereby given that the Centennial Board of Finance intends to avail itself of the protection and privilege granted by the acts of Congress above mentioned, and that the highly penal provisions for publishing, counterfeiting, or imitating the authorized official medals will be strictly enforced against all infringement and violation.

JOHN WELSH,

FREDERICK FRALEY, Secretary. President Centennial Board of Finance.

10/1/70

Committee No 2 (Feasibility etc)

AMERICAN REVOLUTION BI-CENTENNIAL COMMISSION
ADVISORY PANEL ON COINS AND MEDALS

⑩ F. Patrick Butler,
736 Jackson Place, N.W.
Washington, D. C. 20276

202 382 1776

COMMITTEE NO. 2

⑪ Hon. Fred Schwengel
House of Representatives
Rayburn Building, Room 2229
Washington, D. C. 20515

⑫ Hon. Charles Walker
Assistant Secretary of the Treasury
Department of the Treasury
Washington, D. C. 20200

⑬ Herbert M. Bergen
604 N. Harbor Blvd.
Fullerton, Calif. 92632

Phone 714 525 2856
Fax 714 525 3360

⑭ Henry Grunthal
American Numismatic Society
Broadway at 155th St.
New York, New York 10032

212-537-3637
Audubon 6-3030

⑮ Clifford Mishler
Kraus Publications
Iola, Wisc. 54945

⑯ V. Clain-Stefanelli
Smithsonian Institution, Room A4022
Washington, D. C. 20205

202 628 1810
703 524 2162 - Residence

⑰ Hon. Mary T. Brooks (Miss)
Director of the Bureau of the Mint
Department of the Treasury
Washington, D. C. 20200

⑱ Mrs. Margo Russell, Vice Chairman
Coin World
P.O.Box 150
Sidney, Ohio 45365

513 492 4144
513 492 4141
513 492 1022 - Residence

⑲ George E. Lang, ^{Parl.} Chairman
Restaurant Associates Industries
1540 Broadway
New York, N.Y. 10036

Committee No. 2 (Feasibility, etc.)
AMERICAN REVOLUTION BI-CENTENNIAL COMMISSION
ADVISORY PANEL ON COINS AND MEDALS

George E. Lang, Panel Chairman
Restaurant Associates Industries
1540 Broadway
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Iola, Wisconsin 54945

Eric P. Newman
P.O.Box 14020
St. Louis, Missouri 63178

F. Patrick Butler, Panel Executive Director
736 Jackson Place, N.W., Washington,D.C. 20276

COIN PRECEDENTS

Regular issue United States coinage has never had design changes on all denominations in one year. This is true even if gold coins are omitted from consideration. In the four year span from 1837 through 1840 the identical design of a seated Liberty obverse and an accompanying eagle reverse was introduced on the five silver denominations and an identical Coronet Liberty head design was introduced on the three gold pieces. The cent design remained unchanged.

In 1892 one uniform design for obverse and reverse was introduced for the 10¢, 25¢ and 50¢ silver pieces while the 1¢, 5¢, silver dollar and the gold coins remained unchanged.

In 1916 the 10¢, 25¢ and 50¢ silver coins each received a separate design change while the 1¢, 5¢ and gold coins remained unchanged.

In this century the following additional changes were made, omitting gold:

The 1¢ was changed alone in 1909 and 1959.

The 5¢ was changed alone in 1913 and 1938.

The 10¢ was changed alone in 1946.

The 25¢ was changed alone in 1932.

The 50¢ was changed alone in 1948 and 1964.

The silver dollar was changed alone in 1921.

The precedent as to leaving a design in circulation for twenty-five years was broken in the twentieth century by the replacement, after sixteen years, of the Franklin half dollar by the Kennedy half dollar.

The United States special Commemorative coinage began in 1892 and continued intermittently through 1954 with a concentration of pieces from 1935 through 1939. While silver 50¢ denominations were generally those issued as commemoratives, there was a \$1 silver piece in 1900, 25¢ piece in 1893, and a few gold pieces.

COIN PRECEDENTS

In 1925 a commemorative 50¢ piece celebrated the sesquicentennial of the battles of Lexington and Concord. In 1926 a commemorative 50¢ piece celebrated the sesquicentennial of United States independence.

Medals struck at the Mint pursuant to Acts of Congress have been customary throughout history.

Artistic and legend precedents are omitted from this summary as they fall within the jurisdiction of the Arts Committee.

ERIC P. NEWMAN

DIRECTOR OF THE MINT
WASHINGTON, D.C. 20220

October 20, 1970

Dear Eric:

I have read your suggestions and concur. I don't believe that I have anything further to add that I did not express at the Commission meeting.

Look forward to seeing you before long.

Kindest personal regards,



Mary Brooks
Director of the Mint

Mr. Eric P. Newman
P. O. Box 14020
St. Louis, Missouri 63178

Numismatic News

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WEEKLY

PHONE 715 445-2217 IOLA, WIS. 54945

October 21, 1970

Mr. Eric P. Newman
6450 Cecil Avenue
St. Louis, Mo., 63105

Dear Eric:-

I have carefully examined the recommendations offered by Henry Grunthal on the subject of bicentennial medals. I am particularly concerned with three points.

The first is "c" -- It was my understanding that in our meeting the advisory panel approved the issue of an "official" bicentennial medal, it to be of one design, but offered in both bronze and silver in two sizes. Perhaps my memory has betrayed me on this point, but as we have not yet received a transcript of the session I can not check this point.

I am strongly against ARBC sponsorship of a series of medals to be issued one per year for six years beginning in 1971, each to be offered in two metals and two sizes.

The second point is "g" -- I submit that we should refrain from distribution through a private agency. Congressman Wright Patman is strongly opposed to such a move, and we could be ill-advised to try and fight him, as evidenced by the following statement in his letter of October 1; "... sold directly to the public by the Mint or by the Bicentennial Commission."

If we are seeking direct funding to the ARBC through the medal project, it would be easiest to place distribution in the hands of the Commission, which as I recall George Lang indicated, would probably be establishing a distribution unit for the selling of various wares. If it must be farmed out, distribution should be placed in the hands of the Mint's Numismatic Service.

I have received indications from Patman's office that it would be far from impossible to work provisions into the enabling legislation which would either provide the Mint with the necessary funding to handle distribution or provide for profits realized by the Mint on such a project to be paid to the benefit of the ARBC.

The final point is "l" -- Here is where I thought the multiple medal proposition was envisioned. I believe we should be concerned only with a single, small bronze medal for each year, although good argument can be made for a silver version. Once again, I fear that we should not reach for distribution through a private agency. Even the proposition of accepting

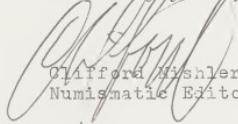
Mr. Eric P. Newman -- October 21, 1970 -- page 2

the 99 Company offer of the use of its envelope patent could be opened to question. Although the price could not be bettered, it could be matched.

A couple other points -- The Mint can not strike medals for the ARBC without congressional authorization, although it seems to me by reading point "e" that there is an impression to the contrary which exists. Point "i" is also directly related to point "c" to which I have objected.

I believe these observations convey my major thoughts on the outline as presented.

Sincerely yours,



Clifford Mishler
Numismatic Editor

CM/ns

SMITHSONIAN INSTITUTION

WASHINGTON, D. C. 20560

October 21, 1970

Mr. Eric P. Newman, Chairman
Coin Committee No. 2 of the
ARBC Coins and Medals Panel
P.O. Box 14020
St. Louis, Missouri 63178

Dear Eric:

I have just received the "Recommendations for the Issuance of Several Medals to Commemorate the Bicentennial of the American Revolution" which you sent to me for comment.

As far as I can remember and according to some rather fragmentary notes I took, we should consider:

1. An official bicentennial medal.
2. An award medal.
3. Annual medals issued from 1971 through 1976.

These medals will be national in character and therefore, an Act of Congress establishing their issuance is in order. The recommendations you sent me, in my opinion, would have to reflect these factors and be changed accordingly. This applies, e.g., to "a".

In addition, I would make the following comments:

- b. The United States Mint should be "better equipped" than private companies since they have a continuing medallic program. The Director of the Mint should tell us if subcontracting appears necessary because of the volume of production required by ARBC.
- c. Applies only to the annual medals. I thought that we had agreed that their diameter would be 1½". I believe that a distinctive metal (Columbium) or metal alloy should be considered.

- d. Agreed.
- e. See above. I would not mention or consider the sales potential in this order of ideas. This is a celebration of national and actually world-wide importance.
- f. Agreed.
- g. A decision will have to be reached by ARBC and I was under the impression that the "99 Company" had already been interviewed in this respect. Of course, Paramount International Coin Corporation and others should be given consideration. I thought that a vote was taken regarding the philatelic package, however.
- h. Packaging, I believe, should be elegant and have a distinctive ARBC character.
- i. Agreed for the annual medals. This would not apply, however, to the National Bicentennial Medal (1976). I personally feel that we may wish to expand the annual medal program beyond '76.
- j. Agreed.
- k. Agreed, but should be expanded to include possibly banks.
- l. This does not appear to be in agreement with the decisions we reached on September 30th; I do not have the minutes of the meeting in front of me, however.

Cordially yours,


V. Clain-Stefanelli
Curator
Division of Numismatics

BICENTENNIAL COMMISSION
736 Jackson Place N.W.
Washington, D.C. 20276
(202) 382-1776



December 29, 1972

MEMORANDUM TO: Members of Coins and Medals Advisory Panel

The next meeting of the Advisory Panel will be held on January 12th, at 736 Jackson Place, N. W., Washington, D. C. A copy of the agenda is enclosed.

You will be reimbursed for travel expenses (coach class) and up to \$25.00 per day for meals and lodging.

Mr. Biddle hopes that you will be able to attend this very important meeting. He and the ARBC staff extend season's greetings.

Sincerely,

William P. Butler

William P. Butler
Assistant Director
for Programs

COINS AND MEDALS ADVISORY PANEL

JANUARY 12, 1973

AGENDA

(Afternoon Session Closed to Public)

10:00 a.m. - Welcome by Mr. Biddle and introduction of new Advisory Panel Chairman, Eric Newman

10:10 a.m. - Bicentennial Commemorative Medal Series (Open for Observers)

1. Report on Fiscal Year 1973 activities
2. "Five-Year Plan" - suggestion by Dr. Carroll, ARBC Staff, (See Attachment #1)
 - a. Broadened interest of artistic community through participation of various fields in the fine arts
 - b. Commemorative themes (Dr. McCormick scheme) - (See Attachment #2)
3. Metallic content of annual silver medal - recommendations
4. Marketing of commemorative medals

12:30 p.m. - Luncheon recess

2:00 p.m. - Coinage and Currency (Closed Session)

4:00 p.m. - Provision of material for next meeting - National Bicentennial Medal (1976) and Awards Medals

4:30 p.m. - Meeting Adjourned

Coin World

THE WEEKLY NEWSPAPER OF THE ENTIRE NUMISMATIC FIELD

SIDNEY NEWS BUILDING PH: 513 492-4141 SIDNEY, OHIO 45365

Sub-Panel Members:

Design-Composition-Medal Sub-Panel:

Mrs. Elvira Clain-Stefanelli (Chairman)

Russell *Eric* Senator Mark Hatfield

Honorable Mary T. Brooks

Honorable James Conlon

Douglas MacAgy - *same below this* ^{Possible} Chm of

Ralph Menconi - *same below this* ^{Possible} Chm of

Production and Distribution Sub-Panel:

-Eric Newman- *John Petrone*

Congressman Fred Schwengel

~~Secy.~~ Secy. of Treasury, Charles Walker

Herbert M. Bergen

Henry Grunthal

Clifford Mishler

Dr. Vladimir Clain-Stefanelli)

Russell

Coin World

Feb

Mar

Off

Committee No. 2 (Feasibility, etc.)

AMERICAN REVOLUTION BI-CENTENNIAL COMMISSION

ADVISORY PANEL ON COINS AND MEDALS

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736 Jackson Place, N.W., Washington,D.C. 20276

--- American Revolution Bicentennial Commission



AMERICAN REVOLUTION BICENTENNIAL COMMISSION
736 JACKSON PLACE, N.W.
WASHINGTON, D.C. 20276
(202) 332-1776

THE NATIONAL BICENTENNIAL MEDAL

The proposed National Medal would be issued in 1976 only, in addition to the 1976 version of the annual commemorative medal. We would like your comments and suggestions on the following elements of the proposed medal.

- 1) Size, shape, and relief.
- 2) Metallic content.
- 3) Cost of production and market price.
- 4) Design alternatives:
 - A. Open competition, whereby the ARBC would invite submissions from the general public to be judged by a distinguished panel of artists. Comments:
 - B. Open competition, but with strict standards governing the format and workmanship of acceptable submissions, which would attract only serious craftsmen. Comments:
 - C. Closed competition by invitation to specified contributors. Comments:
 - D. Direct assignment of individual(s) or agency(s) to produce a design for ARBC approval. Comments:

- 5) Commemorative or symbolic theme.

Obverse:

Reverse:

1/15/73

~~\$10,000~~ PNC ^{1/15/73} ~~Chase~~

793,000 (1.9 miles per lot)

Single width

25,000 acres

118,000 lots (2 per acre)

\$3,000 = \$3 - 3,000,000

These are for advertising

\$500,000 to the State
complaint

\$450,000 to State Com.
Report out to each

Huske

Petman

Bogen

Donald Davis John Smith

Peter Hayes Elizabeth

W.E. Franklin John

ABBC

my baby

Lynn Carol

Vesta DeLoach

Mary + Russell

David Goodman

Honor to be
Thank George Lang Com member Festivals
Introduce CoChairman Russell
Introduce members & and guests & staff
Menconi devotion & resolution
Coin & medal enthusiasm is at all time high
Opportunity to make Celebration meaningful
if we close ranks & make practical suggestions
Our advisory position will be respected because
Panel has knowledge & experience
New members - suggestions - term

If no objection ^{chairman} CoChairman can express
opinions.

~~Minimun~~ Minimum of meetings but keep informed by
communications from staff. - Early agenda with
^{date}

? ~~Open meetings~~ Press release prompt

Report of post doings

Committee for 1973 PNC + Medal

Work with Philatelic Panel or not

Report of Mary Brooks